

Company registration number 07465343 (England and Wales)

GREAT HEIGHTS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

GREAT HEIGHTS ACADEMY TRUST

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 17
Governance statement	18 - 22
Statement on regularity, propriety and compliance	23
Statement of Trustees' responsibilities	24
Independent auditor's report on the accounts	25 - 28
Independent reporting accountant's report on regularity	29 - 30
Statement of financial activities including income and expenditure account	31 - 32
Balance sheet	33
Statement of cash flows	34
Notes to the accounts including accounting policies	35 - 56

GREAT HEIGHTS ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

J Flynn (Chair) (appointed 13 December 2021)
G Newton (resigned 22 July 2022)
C Midgley
P Cocker

Trustees

C Midgley (Chair)
A Bennett (Chief Executive Officer and Accounting Officer)
J Fryer
K Inwood (Chair of Standards Committee)
J Midgley (Chair of Finance and Premises Committee)
J Nellis
A Birt
E Brooke
I Jaffar
J Power

Senior management team

A Bennett	- Chief Executive Officer and Accounting Officer
J Firth	- Chief Operating Officer
A Rawson	- Chief Finance Officer
J Stuttard	- Principal, Bowling Green Academy
D Worthington	- Principal, Carlinghow Academy and Director of School Improvement
A Midgley	- Principal, Raynville Academy and Director of Leadership
H Crowther	- Principal, The Greetland Academy
R Pawson	- Acting Principal, West Vale Academy (8 November 2021 to 31 August 2022)
F Gardiner	- Principal, West Vale Academy (resigned 31 December 2021)
A Deighton	- Deputy Principal, Bowling Green Academy
M Fishwick	- Deputy Principal, Carlinghow Academy and Head of School (from 28 February 2022)
G Baldson	- Deputy Principal, Raynville Academy
J Hopwood	- Deputy Principal, Raynville Academy (Resigned 31 August 2022)
H Ashton	- Deputy Principal, Greetland Academy (from 1 September 2021)
L Whiteley	- Deputy Principal, Greetland Academy (from 1 September 2021)
S Scott	- Deputy Principal, West Vale Academy (Resigned 31 August 2022)
A Harris	- English Hub Manager
J Pearson	- Head of Workforce Development and School Effectiveness
J Mellor	- Director of SCITT and Research School

Company registration number

07465343 (England and Wales)

Registered office

School Street
Greetland
Halifax
HX4 8JB

Academies operated

Bowling Green Academy
Carlinghow Academy
Raynville Academy
The Greetland Academy
West Vale Academy

Location

Stainland Road, Stainland, Halifax, HX4 9HU
Ealand Road, Batley, West Yorkshire, WF17 8HT
Cross Aston Grove, Bramley, Leeds, LS13 2TQ
School Street, Greetland, Halifax, HX4 8JB
Stainland Road, Greetland, Halifax, HX4 8EG

Principal

Mr J Stuttard
Miss D Worthington
Mr A Midgley
Mrs H Crowther
Mr R Pawson

GREAT HEIGHTS ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Bankers Lloyds Bank plc
Commercial Street
Halifax
HX1 1BB

Solicitors Browne Jacobson LLP
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates five primary academies in Calderdale, Leeds and Kirklees local authorities: The Greetland Academy, West Vale Academy, Raynville Academy, Carlinghow Academy and Bowling Green Academy.

Its academies, excluding Nursery, have a combined pupil capacity of 1,554 and had 1,334 on roll in the school census in October 2022. Nursery provision at Raynville Academy has a capacity of 78 and had 30 on roll; Carlinghow has a capacity of 52 and had 30 on roll; the numbers in Nursery increase over the year as admissions continue in the spring and summer terms.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The charitable company operates as Great Heights Academy Trust; it also has the following trading names:

Bowling Green Academy
Carlinghow Academy
Raynville Academy
The Greetland Academy
West Vale Academy
AA Teamworks West Yorkshire SCITT
Oldham Research School
The Greetland Academy English Hub

The trustees of Great Heights Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Trustees' indemnities

The Trust utilises the Education and Skills Funding Agency's Risk Protection Assurance (RPA) scheme. The RPA provides for unlimited indemnity cover. The total cost of RPA for the Trust within the period was £21,603; the cost of indemnity cover is not separately identifiable. As a PFI school, Carlinghow Academy is not part of the RPA and separate insurance cover, including governors' liability of £5M, has been purchased from Zurich Municipal at a cost of £5,740.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Method of recruitment and appointment or election of Trustees

The Members may appoint by ordinary resolution up to 10 Trustees.

The total number of Trustees (including the CEO, if they choose to act as Trustee under Article 57) who are employees of the Academy Trust shall not exceed one third of the total number of Trustees. In recruiting new trustees, the Trust is mindful of the skill set of existing trustees and any skills gaps. Potential new trustees are interviewed prior to appointment by the Chair and CEO. Where necessary, reference to Academies Ambassadors supports the recruitment of trustees.

In circumstances where the Trustees have not appointed Local Governing Bodies where Parent Local Governors are represented (two Parent Local Governors on each established Local Governing Body) there shall be two Parent Trustees.

Parent Trustees and Parent Local Governors are elected by parents of registered pupils in the Trust; a Parent Trustee / Local Governor must be a parent of a pupil at one or more academies that are part of the Trust at the time when he / she is elected. The number of Parent Trustees / Local Governors required shall be made up by Parent Trustees / Local Governors appointed by the Trust Board if the number of parents standing for election is less than the number of vacancies. If appointing a Parent Trustee / Local Governor, the Trust Board will appoint a person who is a parent at one or more academies that are part of the Trust; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. An Induction Pack is provided to all new Trustees; this includes Trustees responsibilities, Committee Terms of Reference, Trustee and school expectations including a Code of Conduct. During the period, the Trust has obtained membership of the National Governors Association, which includes a weekly update on governance matters and is also a member of the Confederation of Schools Trust, which provides training for Trustees (utilised by the Chair), and at least twice weekly briefings. In addition, Trustees receive updates from academy senior leaders involved in national remits. All Trustees are provided with access to minutes, accounts, budgets, Trust development and Academy Improvement plans; risk assessments, plus any other documents that they will need to undertake their role as Trustee. Trustees are given access to the Trust document sharing system 'Trello', which contains all key Trust documentation.

Induction tends to be done informally and is tailored specifically to the individual, as there are normally only a few new appointments each year.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Organisational structure

The management structure of Great Heights Academy Trust consists of four levels: the Trustees, the Core MAT team, the Senior Leadership Team and the Extended Management Team. The aim of the organisational structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Trust Board establishes the overall scheme of delegation for the governance within the Trust and determines membership, terms of reference and procedures of Local Governing Bodies, Senior Leadership Team and other bodies / committees. The Trustees are responsible for: setting the strategic policies of the Trust; approving the Trust budget; Trust financial and audit accountability; appointing senior leaders; holding academies to account on the key priorities and their performance; capital development plans.

The Core MAT team consists of the Chief Executive Officer, the Chief Operating Officer and the Chief Finance Officer. The Core MAT team is responsible for coordinating strategic leadership, business and finance operations of the Trust.

The Senior Leadership Team consists of the Core MAT team along with the Principals of the academies and the Head of Workforce Development and School Effectiveness. These managers control the constituent academies at an executive level implementing the policies laid down by the Trust and reporting back to them. As a group, the Senior Leadership Team are responsible for the School Development Plan and Self Evaluation Form; academy performance; head of designations (SCITT, TSA, Research School, English Hub); H&S and other compliance; pupil numbers & admissions; HR activity; financial tracking and financial assurance; safeguarding; the appointment of staff (with reference to the HR Scheme of Delegation).

The Extended Management Team supports the work of the Senior Leadership Team and has the responsibility for the day to day operation of the academies, in particular organising the teaching staff and curriculum, overseeing the curriculum delivery and co-ordinating staff and children's well-being. The Extended Management Team includes the Deputy Principals, Director of SCITT & Research School, Assistant Principals, Curriculum Managers.

The Chief Executive Officer (CEO) is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

Decisions regarding pay and remuneration take account of the Department of Education's framework "School teachers' pay and conditions document and guidance on school teachers' pay and conditions"; the complexities of the Trust's operation in relation to this guidance; reference to independent advice on pay and remuneration to ensure recruitment and retention of appropriately qualified and experienced key management personnel.

The Performance Management Committee (comprising the Chair of Trustees and an independent School Improvement Consultant) determine arrangements for setting pay and remuneration of the Chief Executive Officer. The Chief Executive Officer determines the arrangements for setting pay and remuneration of the remaining senior management team with reference to the Chair of Great Heights Academy Trust.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	-
Full-time equivalent employee number	-

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	-
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
---	---

Related parties and other connected charities and organisations

The Greetland Academy was designated as a SCITT (School Centred Initial Teacher Training) by the Department of Education on 1st September 2016. The collaborating partners for the SCITT are schools across the region and The University of Huddersfield. In the reporting period, 28 students across primary and secondary phases of education were trained and deployed in schools within the surrounding area.

In July 2017 The Greetland Academy was designated as a National Research School by the Education Endowment Foundation and the Department of Education. During the period the Research School formed a partnership with Calderdale local schools to support a two year project to improve literacy; we were contracted by Tameside for leadership training at both primary and secondary level and we developed an intervention for KS2 fluency that was successfully trialled in schools in South Yorkshire and Cheshire. In addition we were successfully reaccredited for a further 3 year period and supported our associate research school to get full research school status.

Member A Griffiths has a related party connection with The Educational Guidance Service Ltd. C Midgley and J Midgley have a related party connection with A Midgley, the Principal of Raynville Academy. Details of related party transactions can be found in note 25 to the financial statements.

Objectives and activities

Objects and aims

The principal object and activity of the charitable company is the operation of Great Heights Academy Trust to provide education for pupils of different abilities between the ages of 2 and 11.

The Academy Trust's main strategy is encompassed in its vision and values statement, which is:

Great Heights Academy Trust strives to always provide an inspirational, positive and welcoming environment where there is a sense of pride and fun and where everyone works together with confidence, enthusiasm and mutual respect. We aim to nurture academic, personal, spiritual and social development in a caring and professional manner so that all achieve their full potential and all can reach great heights.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Objectives, strategies and activities

The Trust's objectives and strategies for the year ended 31 August 2022 are detailed below.

- To enable continuous educationally focused conversations alongside continuous coaching and mentoring support to ensure all leaders are contributing to building educational quality across our trust academies
- To support the continuous development of curriculum leadership within all academies to ensure proactive responses, at pace to lost learning
- To further strengthen governance at LGB level enabling their position as a committee of the trust board to be developed and hold leaders to account ensuring that they comply with their statutory duties
- To promote our new internal bespoke Business Management, HR and financial support offers
- To strengthen our internal IT offers, shared programs and facilities
- To grow our Trust, sharing our expertise and capacity offers to other schools who may benefit from our trust team
- Teacher workload and staff well-being, including that of senior leaders, is addressed effectively – making the Trust a place where people want to work.

The above objectives have been achieved during the period via our dedicated 'Continuous Quality Improvement' offer (CQI). Within this offer we conduct a forensic analysis of need in each academy and link a differentiated approach to support based on the varying stages of an academy's improvement journey.

The Trust CQI offer is led by the Trust's Director of School Improvement who works with academy leaders in understanding need, leading a culture of improvement and building capacity for improvement. This process ensures each academy's curriculum is ambitious in design and matched to meet the needs of the pupils in order to prepare them for their next stage of learning. The School Improvement Team provide quality assurance of senior and middle leader accuracy of judgements through joint termly monitoring known as 'typicality' weeks and also provides a coaching and mentoring offer to senior leaders.

Alongside our CQI offer the trust runs a 'Continuous Quality Assurance' (CQA) offer that quality assures the CQI processes and ensures leadership through moral purpose to gain an understanding of all academies both quantitatively and qualitatively. This process sees senior leaders held to account and provided with support, challenge and agreement with the academies self-evaluation form and academy improvement plans. It also ensures governance structure and skills retain focus on school improvement.

The Trust's Workforce Development team are deployed effectively to enable academy staff engage with evidence, make informed research decisions and create a culture of reflection to ensure teachers, managers and leaders are as good as they can be in what and how they teach.

Attendance has remained a key focus during the year, as the impact of the pandemic continued to impact on the absence of both staff and pupils due to illness, or due to the requirement to self-isolate. Academies were monitored through the trust's School Organisational and Effectiveness meetings for their work on tracking and improving attendance.

During the reporting period, the Trust has experienced OFSTED visits in three of the academies with The Greetland Academy successfully maintaining their Outstanding status and both Carlinghow Academy and West Vale Academy moving to Good from their previous special measures status. These new judgements now position the trust in a 100% 'good or better' schools category.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

In addition, the Trust has continued to provide support via the DfE's School Improvement Offer to support underachieving schools and staff in a number of settings. This responsibility has enabled the Trust to remain at the forefront of national DfE school improvement development, with our CEO invited to write the DfE's TSIO national guidance.

The English Hub designation, continues with its delivery returning to 'in school visits' to the identified supported schools. End of year data has seen the Wave 1 schools increase their point score on average by 7.6 points and Wave 2 schools by 12.1 points. These are particularly impressive results when nationally schools have seen a decrease on average of 6.4 points. The DfE have approved the continuation of English Hubs and 2022-23 will see the English Hub rebranded as The Great Heights English Hub. The Trust's Strategic Lead for the English Hub sits on the English Hub Council providing a strategic overview to the national English Hub Programme and increasing our representations at a national level.

The Research School continued to operate in Oldham, Calderdale, Kirklees and Tameside and secured a partnership agreement with Calderdale in delivering an Early Literacy programme across 36 schools in Calderdale. The Research School was successful in its bid to be re-designated for 2024-2026 rollout. As part of this bid we will see the RS rebranded as The Great Heights Research School and will cover the Yorkshire and Humber region. The SCITT also continued to operate successfully providing school to school support, continuous professional development programs and student teacher training across the local region. The SCITT now operate from their own premises at the repurposed space underneath West Vale Academy.

The core Trust team have continued to work well together developing and refining the Trust core offer to provide effective support and challenge across all of the academies, including at LGB level; designations; and in preparation for growth. In January 2022 the core Trust team relocated from offices at The Greetland Academy to separate offices at Riverside Mills, which remains local to the three Calderdale academies. This has enabled a strengthened core offer, which has included the expansion of our offer during the year to encompass years 2 – 18, thereby positioning Great Heights Academy Trust as a broader, stronger trust in West Yorkshire. Our record of 100% good or better schools will be further strengthened when The MFG Academy Trust transfers into The Great Heights Trust in January 2023 and positions us well for further growth.

The objectives, strategies and activities of Bowling Green Academy for the year ended 31 August 2022 can be summarised as:

- To improve standards, attainment, and progress in writing
- To foster a love of learning through embedding a revised curriculum
- To narrow the gap between vulnerable students and their peers

The objectives, strategies and activities of Carlinghow Academy for the year ended 31 August 2022 can be summarised as:

- To ensure the curriculum is successfully adapted, designed, and developed to be ambitious to meet the needs of all pupils
- Middle and subject leaders to ensure that all pupils complete their programme of study and support staff in the development of subject knowledge and pedagogy
- Reading and Writing: to ensure that there is a rigorous and sequential approach to the English curriculum that develops fluency, confidence, independence that has a positive impact on pupil outcomes

The objectives, strategies and activities of Raynville Academy for the year ended 31 August 2022 can be summarised as:

- Improving language
- Improving foundational core knowledge
- Reducing persistent absenteeism

The objectives, strategies and activities of The Greetland Academy for the year ended 31 August 2022 can be summarised as:

- To ensure that the SEND curriculum is adapted to meet the emerging needs of SEND and Vulnerable Learners
- To ensure an ambitious approach to teaching and learning is adapted to meet the emerging needs of all pupils

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The objectives, strategies and activities of West Vale Academy for the year ended 31 August 2022 can be summarised as:

- Curriculum leadership development
- Improve the potential for pupils to achieve 'at Greater Depth'.

Public benefit

In setting our objectives and planning our activities, the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

The Trustees approve the Academy Improvement Plans of its constituent academies at the beginning of the year and receive regular reports on progress; the objectives and activities for year ended 31st August 2022 are detailed on pages 8 and 9. These have been successfully achieved as part of the ongoing development and experience provided for pupils in our Trust.

The work of the Academy Improvement Plans reference the end of Key Stage outcomes. The data below provides end of Key Stage Data for all of the academies.

During the period School Improvement Partner visits were maintained to ensure standards positioning and performance was monitored by the Trustees. These were carried out internally by the Director of School Improvement and the CEO and externally verified by the Trust's external School Improvement Partner (SIP). The summary of actions from this included:

Bowling Green Academy: All subject leads to begin to mirror recent development planning by the English and Maths leaders, especially to prioritise their specific curriculum intentions and bespoke needs of Bowling Green pupils. Devising 'tighter' assessment strategies that evaluate the targeted outcomes linked to attainment and progress in writing and the closing of attainment gaps for all pupil premium students.

Carlinghow Academy: All leaders reflect on how further analysis of the impact in curriculum development is critical in the journey towards next stage goals. The visit identified the need for absolute clarity of understanding of subject strengths and weaknesses, including the necessary gap analysis of pupils' learning.

Raynville Academy: Implementation of a 30-day plan, engaging with the Trust support to ensure an effective 'culture and ethos' for future improvement. The academy is now moving to embed the improvements seen. A focus SIP visit on leaders' ability to pitch positioning and sell their curriculum offers, including: SEND; phonic and reading positioning; and EYFS provision. To ensure attendance and persistent absenteeism actions are robust. To be clear on leadership positioning and improvements with access to relevant improvement evidence.

The Greetland Academy: Senior and middle leaders to continue to research and act on practices to establish an appropriate developmental agenda for building on an outstanding Ofsted judgement. Ongoing research of best teaching and curriculum practices are of great benefit to the wider Trust, to support improvement.

West Vale Academy: A focus SIP visit on leaders' ability to refocus and set targets that maintain a 'good' curriculum offer. To evidence the strategies leaders have introduced to compensate for a loss of momentum in the Autumn term 2021. To ensure attendance and persistent absenteeism actions are robust. Access to relevant improvement evidence.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Bowling Green Academy 2022 data performance:

End of KS2 outcomes 2022 (2019):

- 77% (68%) of pupils met or exceeded the expected standard in reading
- 78% (64%) of pupils met or exceeded the expected standard in writing
- 83% (77%) of pupils met or exceeded the expected standard in mathematics
- 78% (64%) of pupils met or exceeded the expected standard in GP&S
- 72% (55%) of pupils met or exceeded the expected standard in combined reading, writing & mathematics. The school therefore performed significantly above the National Average of 59%

End of KS1 outcomes 2022:

- 67% (33%) of pupils met or exceeded the expected standard in reading, writing & mathematics. The school therefore performed well above the National Average of 53%

Year 1 Phonics 2022:

- 92% (81%) of pupils met or exceeded the expected standard in phonics. The school therefore performed significantly above the National Average of 75%

EYFS 2022:

- 67% (83%) of pupils met or exceeded the expected good level of development in the EYFS goals. The school therefore performed above the National Average of 65%.

Carlinghow Academy 2022 data performance:

End of KS2 outcomes 2022 (2019):

- 52% (64%) of pupils met or exceeded the expected standard in reading
- 72% (67%) of pupils met or exceeded the expected standard in writing
- 43% (69%) of pupils met or exceeded the expected standard in mathematics
- 50% (67%) of pupils met or exceeded the expected standard in GP&S
- 37% (56%) of pupils met or exceeded the expected standard in combined reading, writing & mathematics. The school therefore performed lower than the National Average of 59%.

End of KS1 outcomes 2022:

- 68% (90%) of pupils met or exceeded the expected standard in reading, writing & mathematics. The school therefore performed above the National Average of 53%

Year 1 Phonics 2022:

- 74% (73%) of pupils met or exceeded the expected standard in phonics.

EYFS 2022:

- 72% (71%) of pupils met or exceeded the expected good level of development in the EYFS goals. The school therefore performed above the National Average of 65%
- 67% (83%) of pupils met or exceeded the expected good level of development in the EYFS goals. The school therefore performed above the National Average of 65%

Raynville Academy 2022 data performance:

End of KS2 outcomes 2022 (2019):

- 80% (90%) of pupils met or exceeded the expected standard in reading
- 65% (79%) of pupils met or exceeded the expected standard in writing
- 87% (92%) of pupils met or exceeded the expected standard in mathematics
- 80% (94%) of pupils met or exceeded the expected standard in GP&S
- 59% (73%) of pupils met or exceeded the expected standard in combined reading, writing & mathematics. The school therefore performed in line with the National Average of 59%

End of KS1 outcomes 2022:

- 34% (69%) of pupils met or exceeded the expected standard in reading, writing & mathematics.

Year 1 Phonics 2022:

- 84% (84%) of pupils met or exceeded the expected standard in phonics. The school therefore performed above the National Average of 75%

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

EYFS 2022:

- 68% (61%) of pupils met or exceeded the expected good level of development in the EYFS goals. The school therefore performed above the National Average of 65%

The Greetland Academy 2022 data performance:

The standards of attainment continued to be very high at The Greetland Academy, which is supported by:

End of KS2 outcomes 2022 (2019):

- 88% (92%) of pupils met or exceeded the expected standard in reading
- 86% (97%) of pupils met or exceeded the expected standard in writing
- 93% (98%) of pupils met or exceeded the expected standard in mathematics
- 76% (98%) of pupils met or exceeded the expected standard in GP&S
- 81% (90%) of pupils met or exceeded the expected standard in combined reading, writing & mathematics. The school therefore performed significantly above the National Average of 59%

End of KS1 outcomes 2022:

- 78% (83%) of pupils met or exceeded the expected standard in reading, writing & mathematics. The school therefore performed significantly above the National Average of 53%

Year 1 Phonics 2022:

- 92% (93%) of pupils met or exceeded the expected standard in phonics. The school therefore performed significantly above the National Average of 75%

EYFS 2022:

- 84% (85%) of pupils met or exceeded the expected good level of development in the EYFS goals. The school therefore performed significantly above the National Average of 65%

West Vale Academy 2022 data performance:

End of KS2 outcomes 2022 (2019):

- 68% (80%) of pupils met or exceeded the expected standard in reading
- 60% (76%) of pupils met or exceeded the expected standard in writing
- 54% (80%) of pupils met or exceeded the expected standard in mathematics
- 72% (76%) of pupils met or exceeded the expected standard in GP&S
- 50% (68%) of pupils met the expected standard in combined reading, writing & mathematics. The school therefore performed slightly lower than the National Average of 59%.

End of KS1 outcomes 2022:

- 68% (46%) of pupils met or exceeded the expected standard in reading, writing & mathematics. The school therefore performed above the National Average of 53%

Year 1 Phonics 2022:

- 80% (75%) of pupils met or exceeded the expected standard in phonics. The school therefore performed above the National Average of 75%

EYFS 2022:

- 70% (78%) of pupils met or exceeded the expected good level of development in the EYFS goals. The school therefore performed above the National Average of 65%

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Key performance indicators

In addition to academic performance, Trustees also monitor several key performance indicators, as detailed on the DfE's School Resource Self-Assessment Management Tool, which focuses on several financial performance and benchmarking analyses. Of specific focus have been the following Key Performance Indicators:

	Bowling Green Academy	Carlinghow Academy	Raynville Academy	The Greetland Academy	West Vale Academy
Ofsted Grade	Good	Good	Good	Outstanding	Good
Comment:	100% of academies 'good' or above – the Trust is pleased with this position				
Pupil Numbers (Oct 22 Census)	145 (PAN 161)	260 (PAN 371) Nursery: 29 (PAN 52; aut term lower)	394 (PAN 420) Nursery: 30 (PAN 78; aut term lower)	410 (PAN 420)	125 (PAN 182)
Comment:	Reception intake improved – almost full. In-year vacancies	Declining intake; significant vacancies. Trust aware of the risk	Full Reception; some in-year vacancies.	Full Reception; minimal in-year vacancies.	Declining intake; significant vacancies. Trust aware of the risk
Attendance (Oct 22 Census)	94.28%	93.48%	93.99%	96.23%	94.30%
Comment:	The national attendance figure as at 23.06.22 was 91.4% and all Trust settings were above this. The DfE set an expectation that at the start of the 22-23 academic year (post pandemic) attendance should be at 95% for primary schools. Trust schools are currently in line with this % and weekly tracking is in place.				
Persistent absence (Oct 22)	21.31%	22.88%	24.36%	11.11%	18.46%
Comment:	There are no national statistics for Persistent Absence during Summer 22. The government recommendation is that schools strive to return to their 2019 persistent absentee figures which have been shared with all Trust schools. Present stats indicate that schools are achieving just below the 2019 figure. This is being tracked, analysed and linked to impact on learning and is part of some school's School Improvement Plan.				
Staff costs as a % to income	82.9%	73.9%	76.9%	70.3%	77.2%
Comment:	Above 80% sustainability risk due to school improvement drive – Trust aware	Within 70-75% ESFA best practice; however staff costs are low due to PFI impact	Above 70-75% ESFA best practice; but below 80% sustainability risk	Within 70-75% ESFA best practice	Above 70-75% ESFA best practice; but below 80% sustainability risk
In year balance as a % of total income	£42.2k deficit 4.9% of revenue income	£43.5k deficit; 2.2% of revenue income	£68.1k surplus; 2.7% of revenue income	£76.3k surplus; 3.4% of revenue income	£13.9k deficit; 1.4% of revenue income
Comment:	High risk for 21/22; brought forward reserves enable balanced budget	Medium risk for 21/22; brought forward reserves enable balanced budget	Good position; low risk	Good position; low risk	Medium risk for 21/22; brought forward reserves enable balanced budget

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

Most of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes to support the objects of Great Heights Academy Trust. These grants continued to be received in full during the period and therefore the majority of the Trust's income was not adversely affected by the pandemic during the period. The grants received from the ESFA during the period ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Trust also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund.

The Trust held fund reserve balances at 31 August 2022 of £21,327,654 comprising £554,084 of restricted funds, £1,431,793 of unrestricted general funds, £19,670,777 restricted fixed asset fund and a pension reserve deficit of £329,000. The pension deficit has decreased significantly from £5,826,000 at 31 August 2021, which is due to major economic turbulence and changes to government bond yields. The Trust reviews the pension contribution triennially and an increased pension contribution came into effect in April 2022 of 19.1%. As a consequence of the changed pension position, the overall fund value for the Trust has increased from £15,800,091 as at 31 August 2021.

During the period ended 31 August 2022, total expenditure of £10,022,278 was covered by recurrent grant funding from the ESFA together with other incoming resources. The excess of expenditure over income for the period (excluding restricted fixed asset funds and pension deficit) was £237,972.

The lingering impact of Covid 19 has not been detrimental to the Trust as most of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes to support the objects of Great Heights Academy Trust. These grants continued to be received in full during the period. The grants received from the ESFA during the period ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities. Academies utilised the School Led Tutoring grant made available from the DfE to deliver tutoring to specific groups of pupils, as a response to the pandemic, to enable pupils to 'catch up'. The DfE funded 75% of these costs (£34,742) and academies funded the remaining 25% either from their Pupil Premium funding or from reserves. In addition, academies received £61,734 Recovery Premium, which was combined with their Pupil Premium funding to support targeted intervention strategies, as detailed on academies pupil premium plans.

The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned. As at 31 August 2022 the net book value of fixed assets was £19,571,672 and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

Great Heights Academy Trust has one bank account for each of the different entities in which it holds all its reserves. Great Heights Academy Trust has no other investments. The total held in the Trust's bank account as at 31 August 2022 was £2,262,819 and is sufficient to provide for outstanding creditors and accruals of £438,298.

The Trust's vision is for it to continue to grow and to bring new academies into the Trust; this will be realised with The Mirfield Free Grammar Academy Trust, comprising three academies, due to join Great Heights Academy Trust during 2022-23. It is therefore anticipated that the financial income and associated expenditure will increase significantly in 2022-23. The funds the Trust currently hold will enable it to: support new schools, as required, when they join; support the schools in the Trust that currently have reduced numbers on roll due to historically poor Ofsted inspections and the lagged impact on pupil admissions (Carlinghow Academy and West Vale Academy); maintain central support structures for school improvement.

Reserves policy

The Trust's Reserves Policy requires all entities to hold one month's expenditure in reserves or work towards this if not currently achieved. The reserves of the Trust are considered as part of the monthly management accounts. Academies and designations are able to utilise their reserves following specific request and approval by the Core MAT team.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The levels of reserves are detailed below:

Entity	Unrestricted Reserves (including School Fund, if applicable)	Restricted Reserves (excluding GAG)	Nature of Restricted Reserve (excluding GAG)
Central MAT (including Research School & SCITT)	£764,991	£23,553	£16,407 EEF grants £7,746 SCITT Mosaic
Bowling Green Academy	£40,052	-	
Carlinghow Academy	£216,377	-	
Raynville Academy	£234,868	£20,587	£20,587 Erasmus grant
The Greetland Academy	£95,313	-	
West Vale Academy	£80,192	-	
Total	£1,431,793	£44,140	

Great Heights Academy Trust had a total of £554,084 restricted reserves (including General Annual Grant, excluding pension and capital). Details of these funds are provided above and at note 18. The Trust will use the restricted reserves, in line with their intended purpose, in 2022-23.

All entities, with the exception of Bowling Green Academy, are in excess of the reserves policy of retaining one month's expenditure. The Trust further reviewed its Reserves Policy in July 2021 for implementation in 2021-22. This clarified the position for academies, resulting in additional asset expenditure during 2021-22 at The Greetland Academy and Raynville Academy. Bowling Green Academy is currently utilising its reserves to support its school improvement needs. The remaining academies, Carlinghow Academy and West Vale Academy, are above the reserves level but require these to fund future years as a result of falling numbers on roll; following successful 'good' Ofsted Reports in 2022 it is hoped that these will result in increased numbers on roll in the future.

The total balance of restricted general funds (excluding pension) and unrestricted funds as of 31st August 2022 is £1,985,877.

Investment policy

Great Heights Academy Trust has one bank account for each of the different entities in which it holds all its cash balances; these being required to fund its operational activity. Great Heights Academy Trust takes into account social, environmental and ethical considerations with regard to its investments and therefore has chosen a bank of national repute.

Principal risks and uncertainties

Great Heights Academy Trust's income is obtained from the ESFA in line with the Funding Agreement of the Academy. As such, the Trust's exposure to financial risks is limited to cash flow and liquidity risks; at 31 August 2022 the Academy Trust had £438,298 owed to creditors (including accruals), which was fully funded by the bank balance of £2,262,819.

Great Heights Academy Trust has a pension deficit of £329,000 relating to the LGPS defined benefit pension scheme, which is a decrease from the deficit of £5,826,000 at 31st August 2022. The £5,497,000 decrease is largely due to a gain of £6,274,000 due to changes in actuarial assumptions linked to the current economic turbulence and change in Government Bond yields; offset by a current service cost increase. The actuarial review took place during 2020 which increased employer contributions in April 2021 from 18.0% to 18.5%; this will then rise to 19.1% in April 2022. The next actuarial review will take place in 2023.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the teaching, provision of facilities and other operational areas of the Trust, and its finances, all of which are detailed in the Risk Register (further information below). The Trustees have implemented a number of systems to assess risks that the school faces, especially in operational areas (e.g. in relation to teaching, health and safety, and school trips) and in relation to the control of finance as evidenced by School Resource Management Self-Assessment Tool. Where significant financial risk remains, they have ensured that they have adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement. A significant focus in the period has been the risks to which the Trust has been exposed due to the Corona Virus and additional risk assessments were put in place to protect staff and pupils.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trust has a Risk Register that is reviewed regularly by the Trustees. The principal risks, other than the financial risks detailed above, come under the headings of: political; strategic/reputational; social; technological; legislative/regulatory; environmental; operational; managerial; legal; and physical. A summary of the key risks is shared with Trustees. During the period, the following high risks were identified:

Bowling Green Academy:

- Ofsted: A new Principal was appointed in April 21 and began a period of sustained improvement after evidence there would be a risk to maintain the Ofsted judgement. Standards have improved significantly and the SEF currently reflects 'good' judgements in all areas.
- Budget risk: Poor student recruitment has impacted on the financial position of the academy. As at July 22 pupil numbers were 140 with Reception cohort 22 (PAN 23), which represents an improved position. The central MAT is supporting the school to ensure it has a balanced budget and does not have a cash flow problem whilst numbers increase.

Carlinghow Academy:

- Budget risk / fluctuating rolls: Poor student recruitment, linked to the previous Ofsted judgement, has impacted on the financial position of the academy. It is hoped that the recent 'good' Ofsted report will increase pupil number intake; marketing to promote the Ofsted report is underway. The school has sufficient reserves to cover the current in-year deficit. This is being monitored by the CFO and the Principal.
- Poor exam results: The Principal is tracking pupil attainment and is putting in place intervention programmes where necessary.

Raynville Academy:

- No high risks identified

The Greetland Academy:

- School intruder: The Safeguarding policy is followed with regard to visitors to school. 'Open door' events have been fully risk assessed. All staff are familiar with lockdown procedures and a new phone system to alert staff is now in place.

West Vale Academy:

- Poor student recruitment: Recruitment has declined since the previous unsatisfactory Ofsted report despite PR campaigns. Analysis shows that pupil numbers in the area are likely to remain low. Core MAT and Principal aware of the risks. This is being monitored by the Core MAT team and the Principal
- Budget risk / fluctuating rolls: Due to a decrease in pupil numbers on roll, due to the unsatisfactory Ofsted report in 2017, the ESFA grants linked to pupil numbers have reduced. The school has sufficient reserves to cover the current in-year deficit. This is being monitored by the Core MAT team and the Principal, the number of classes has been reduced from September 2022
- Access for visitors/SCITT: the academy is aware of the uneven surface of unadopted roads and in the car park.

SCITT:

- Poor student recruitment: This is a national as well as local issue. The marketing approach has been reviewed. There are good local and regional networks in place, which have been further developed.

Fundraising

The Trust has a Fundraising Policy, which is available on the Trust website. This outlines the rationale for fundraising activities, which are for the benefit of the Trust and also for fundraising to benefit others less fortunate.

The Trust works with the parent associations of its academies to fund raise on behalf of the individual academies.

The Fundraising Policy clearly defines the level of fundraising activity that is to take place during each academic year, which is monitored by the Chief Operations Officer.

All fundraising activities and contributions are entirely voluntary. During the Corona Virus pandemic fundraising activities were curtailed, but due to the majority of the Trust's income is in the form of recurrent grants, there has been no adverse effect on the finances of the Trust.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

The Trust's plans for future periods are detailed below, followed by the individual school development targets. These have been developed following review of the performance of the trust and its academies and its ambition to 'reach great heights'.

Trust priorities for 2022-23:

- To enable continuous educationally focused conversations alongside continuous coaching and mentoring support to ensure all leaders are contributing to building educational quality across our trust academies.
- To support the continuous development of curriculum leadership within all academies to ensure proactive responses, at pace to lost learning.
- To strengthen further lines of communication with Local Governing Bodies and the Trust Board to ensure locally based priorities are considered.
- To align reporting formats to enable support and challenge at all levels and to celebrate successes.
- To plan and deliver scaling up and aligning of central services for the new 2-18 Trust offers.
- To continue to grow our Trust, sharing our expertise and capacity offers to other schools who may benefit from our trust team.
- Teacher workload and staff well-being, including that of senior leaders, is addressed effectively – making the trust a place where people want to work.
- To consider and embrace environmentally sustainable choices as part of developments and initiatives to address the Government's policy paper April 22.

The School Development Plan for Bowling Green Academy has the following key priorities for 2022-23:

- To embed consistent speaking, listening and oracy teaching approaches to develop 'a joy in language'.
- To extend pre- and post-assessment opportunities, including retrieval practice, across the curriculum.
- To ensure all children can acquire the knowledge and cultural capital they need to succeed in life; enabling all to be prepared for the next stage in their education (vulnerable pupils focus for 2022-23 accounting for any delay or gaps in learning).

The School Development Plan for Carlinghow Academy has the following key priorities for 2022-23:

- To embed the foundation Curriculum (inc Assessment) to ensure pupils know more and remember more.
- To ensure pupils become confident and resilient mathematicians.
- To ensure pupils become confident and resilient in the use of SPAG and reading.
- To increase attendance and reduce persistence absences.

The School Development Plan for Raynville Academy has the following key priorities for 2022-23:

- To embed our foundations for success teaching & learning approach.
- Use of assessment to improve outcomes and inform a targeted support.
- To embed a consistent approach towards the teaching of speaking & listening to improve outcomes.

The School Development Plan for The Greetland Academy has the following key priorities for 2022-23:

- To continue to ensure all children receive excellent teaching and curriculum provision in maths and English to maintain the high standards of achievement at the end of KS1 and 2.
- To continue to develop the provision for SEND and vulnerable learners to ensure the best outcomes for all academically, socially and emotionally.
- To build a spiral of skills within our creative and performing arts curriculums that is coherently sequenced towards accumulative sufficient knowledge and skills for the next stage of their education.

The School Development Plan for West Vale Academy has the following key priorities for 2022-23:

- To improve and develop a consistent approach to behaviour across the school.
- To create and develop an ambitious curriculum to meet the needs of all learners.
- To improve standards, attainment and progress in Maths.

GREAT HEIGHTS ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Simpson Wood Limited are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 12 December 2022 and signed on its behalf by:

C Midgley
Chair

GREAT HEIGHTS ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring the Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Trust Board has delegated day to day responsibility to Amanda Bennett, Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Great Heights Academy Trust and the Secretary of State for Education. They are also responsible for the reporting to the Trust Board any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met six times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
C Midgley (Chair)	6	6
A Bennett (Chief Executive Officer and Accounting Officer)	6	6
J Fryer	4	6
K Inwood (Chair of Standards Committee)	5	6
J Midgley (Chair of Finance and Premises Committee)	6	6
J Nellis	5	6
A Birt	4	6
E Brooke	4	6
I Jaffar	5	6
J Power	3	6

The Trust Board has received at each of its meetings reports on the performance of the Trust from the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer. The scope of these reports has included: performance against trust objectives; impact of the pandemic, including attendance focus; School Improvement assessments; risk management including Safeguarding; financial performance, including management accounts; statutory compliance actions; HR activities and performance management.

The Trust Board also receive correspondence and guidance updates from the ESFA such as Academy Trust Handbook; correspondence from the Chair of the ESFA.

In addition to attendance at Trust Board meetings, Trustees have further engaged with the Trust to inform their view of the Trust via the shadowing, for context, the School Improvement Partner visits; meetings with the CEO, COO, CFO on particular aspects of focus e.g. Standards reporting; Management Accounts reporting including budget setting. The Management Accounts are sent to the Chair and Chair of Finance Committee each month.

Conflicts of interest

Great Heights Academy Trust has robust processes to manage conflicts of interest, which are underpinned by annual updates to the register of interests that are completed by all Trustees and staff. At each Trust Board meeting, committee meeting, or local governing body meeting, any declarations of interest are requested and recorded in the minutes. A statement of pecuniary interests is reported on the website of Great Heights Academy Trust.

GREAT HEIGHTS ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Governance reviews

The Trust Board reconstituted on 25 January 2018 to align with the requirements of the Articles of Association as the Trust moved from a single academy trust to a multi academy trust on 1 March 2018. In addition, the Members and Trustees have continued to review their structures, including that of the Local Governing Bodies. As a result, in the autumn term 2018, the Trust increased the number of Members to five and restructured membership at Member and Trustee level to introduce separation of representation across the two levels, in accordance with Academy Trust Handbook best practice. Parental governor membership is provided by each Local Governing Body; the structure of each Local Governing Body is: two community governors, two staff governors and two parent governors.

During the 2021-22 period, the membership of the Trust Board has been stable with no changes in its constitution, which remains at ten, which is the maximum number of trustees allowed under the Articles of Association. In summer term 2022 the Chair of Trustees undertook a self-review of the Trust Board, which was shared with the Board in July 2021. Analysis of the evaluation framework, based on the DfE's "A Competency Framework for Governance", shows that trustees judge that the Trust Board is effective overall. There were 23 statements and trustees were asked to rate their level of agreement with each statement under the six key areas, with regard to a judgement of good, satisfactory or unsatisfactory as they applied to Great Heights Academy Trust. Of the 23 statements, 21 were judged to be good or very good, 2 were judged to be satisfactory and none were judged to be unsatisfactory.

In addition, a review of the Trust Chair's leadership was undertaken using a framework based on two others currently in use – one from the Learning and Skills Improvement Service and one from the North Yorkshire County Council. The framework consists of 12 statements and trustees were asked to rate their level of agreement with each statement with a judgement of strongly agree, agree, disagree or strongly disagree, as they applied to the Chair of Great Heights Academy Trust. Of the 12 statements, 9 were more 'strongly agree' than 'agree' and 3 were more 'agree' than 'strongly agree'. The responses had a value (4 is 'strongly agree'); the average score was 3.63, which is 'strong' within the framework.

As detailed on page 1 the reference and administrative information provides the changes that were made to the Trustees during 2021-22.

In order to help fulfil its duties, the Board has appointed a Finance and Premises Committee; a Standards Committee; and Local Governing Bodies at each of the constituent academies.

GREAT HEIGHTS ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The purpose of the Finance and Premises Committee is to assist the decision making of the Trust Board, by enabling more detailed consideration of the Trust's responsibility to ensure sound management of the Trust's finances, premises and resources, including proper planning, monitoring, probity and compliance with the latest version of the Academy Trust Handbook.

In addition, the Finance and Premises Committee fulfils the responsibilities of the Audit Committee, as determined by the ESFA's Academy Trust Handbook, which includes to:

- Review the risks to internal financial control at the Trust, agreeing a programme of work to address, and provide assurance on, those risks;
- Recommend to Members the appointment or reappointment of the external auditors of the academy; and, to the Trust Board, the arrangements for all other assurance provision in line with the requirements of the Academy Trust Handbook;
- Review the external auditor's annual planning and approve the planned audit approach, ensuring that staff are available to meet the external audit requirements;
- Review the Trust's financial statements and reports to ensure that they reflect best practice and that they are filed in accordance with the Companies Act, ESFA and Charity Commission requirements;
- Consider all relevant reports by the Comptroller and Auditor General or the appointed external auditor, monitor the implementation of audit recommendations;
- Ensure that all allegations of fraud or irregularity are managed and investigated properly;
- The outcome of the committee's work should inform the governance statement that accompanies the Trust's annual accounts, and, so far as is possible, provide assurance to external auditors.

J Midgley, who is a qualified accountant and Director at a large international audit firm, is Chair of the Finance and Premises Committee.

The Finance and Premises Committee has considered at its meetings: strategic financial priorities; the Management Accounts; three year budget setting; audit and internal control reports; funding updates; key performance indicators.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
C Midgley (Chair)	4	4
A Bennett (Chief Executive Officer and Accounting Officer)	4	4
J Fryer	3	4
J Midgley (Chair of Finance and Premises Committee)	4	4
E Brooke	1	4
J Power	2	4

GREAT HEIGHTS ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Trust Board where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Ensuring that provision of education has been maintained throughout a period of significant societal disruption as a result of the Corona Virus pandemic and that recovery from the impact of closures is addressed. Three successful Ofsted visits within the year resulting in 100% of our academies being judged as good or better evidences the improvements made for our pupils and staff.
- Utilising the expertise of our leadership and teaching staff to support the development of other schools. Whilst impacting positively on the schools receiving the support it has also enabled academies within the Trust to receive additional income and also have a positive impact upon the personal and professional development of the Trust staff e.g. Leadership support to West Vale Academy; delivery of the English Hub offer to supported schools.
- The work to review service level agreements and contracts across the Trust is ongoing, particularly with newer schools to the Trust. The appointment of Business Support Officers within the Central Team has allowed a key focus on contract analysis. Specific examples of work over the last year include: collective contracts for photocopiers; new MIS system; CPOMs; and installation of lightning conductors on 4 sites. A key focus during the year has been securing pricing for gas and electricity during such a volatile period. DFE frameworks are always considered when seeking best value.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Great Heights Academy Trust for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

The risk and control framework

The Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and premises committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

GREAT HEIGHTS ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees have considered the need for a specific internal audit function and has decided not to appoint an internal auditor. In the autumn term 2021 Trustees reviewed the external scrutiny processes of the Trust. For 2021-22, Simpson-Wood were appointed to audit the annual accounts; Wheawill and Sudworth were appointed to undertake a programme of internal scrutiny. This segregation of review provides a more robust risk and control framework and is compliant with the requirements of FRC Ethical Standards for auditors.

There have been no material control issues identified as a result of audit monitoring that has taken place, which included the testing of:

- an assessment of assurance controls to include compliance with ESFA and Academy Trust Handbook updated
- procurement processes
- payroll
- capital projects
- electronic banking - new
- IT / Cyber security - new
- HR compliance
- Environmental, Social and Governance (ESG) - new

Simpson-Wood report to the Board in the autumn term on the annual audit checks.

On a biennial basis (spring and summer terms), the Wheawill & Sudworth auditor reports to the board of Trustees, through the Finance and Premises Committee, on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and prepares an annual summary report to the Committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. The schedule of checks was carried out as planned during 2021-22, which included new areas of review as indicated above.

Review of effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the external auditor;
- the work of the external (internal auditor);
- the school resource management self-assessment tool;
- the work of the Chief Finance Officer within the academy trust who has responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Premises Committee and a plan to address any identified weaknesses to ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 12 December 2022 and signed on its behalf by:

C Midgley
Chair

A Bennett
Chief Executive Officer and Accounting Officer

GREAT HEIGHTS ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2022

As accounting officer of Great Heights Academy Trust, I have considered my responsibility to notify the Academy Trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Academy Trust's board of trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2021.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.

A Bennett
Accounting Officer

12 December 2022

GREAT HEIGHTS ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees (who are also the directors of Great Heights Academy Trust for the purposes of company law) are responsible for preparing the Trustees' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under company law, the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 12 December 2022 and signed on its behalf by:

C Midgley
Chair

GREAT HEIGHTS ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT HEIGHTS ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the accounts of Great Heights Academy Trust for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GREAT HEIGHTS ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT HEIGHTS ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report, including the incorporated strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

GREAT HEIGHTS ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT HEIGHTS ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including Companies Act 2006, Charities SORP 2019, the Academies Accounts Direction 2021 to 2022, taxation legislation, data protection and anti-bribery legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and.
- performed analytical procedures to identify any unusual or unexpected relationships. This was done as part of the completion stage once a set of draft statutory accounts were available to scrutinise against the prior year.

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and;
- investigated the rationale behind significant or unusual transactions. CIF funding and additional support regarding Covid-19 was particularly scrutinised

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance and;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the governors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

GREAT HEIGHTS ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT HEIGHTS ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Daniel McAllister FCA (Senior Statutory Auditor)
for and on behalf of Simpson Wood Limited

12 December 2022

Chartered Accountants
Statutory Auditor

Bank Chambers
Market Street
Huddersfield
HD1 2EW

GREAT HEIGHTS ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GREAT HEIGHTS ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2022

In accordance with the terms of our engagement letter dated 9 December 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Great Heights Academy Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Great Heights Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Great Heights Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Great Heights Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Great Heights Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Great Heights Academy Trust's funding agreement with the Secretary of State for Education dated 17 December 2010 and the Academies Financial Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance which may include review and corroboration of the most recent Financial Management and Governance Evaluation or equivalent.
- Evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity.
- Assessment and testing of a sample of the specific control activities over regularity of a particular activity.
- When performing sample testing of expenditure, consider whether the activity is permissible within the academy trust's framework of authorities.

GREAT HEIGHTS ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GREAT HEIGHTS ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant

Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Dated: 12 December 2022

GREAT HEIGHTS ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and capital grants	3	33,672	-	551,062	584,734	508,077
Donations - transfer from local authority on conversion		-	-	-	-	533,315
Charitable activities:						
- Funding for educational operations	4	114,864	8,193,273	-	8,308,137	8,319,456
- Funding for national school improvement provision unrestricted		307,135	-	-	307,135	-
- Funding for national school improvement provision restricted		-	608,997	-	608,997	-
- Funding for teaching school unrestricted		-	-	-	-	270,563
- Funding for teaching school restricted		-	-	-	-	163,400
Other trading activities	5	709,815	-	-	709,815	714,741
Investments	6	308	-	-	308	272
Total		1,165,794	8,802,270	551,062	10,519,126	10,509,824
Expenditure on:						
Raising funds	7	358,038	14,930	-	372,968	297,665
Charitable activities:						
- Educational operations	9	440,809	9,111,837	466,286	10,018,932	9,308,448
- National school improvement provision unrestricted		257,091	-	-	257,091	-
- National school improvement provision restricted		-	616,572	-	616,572	-
- Teaching school unrestricted		-	-	-	-	180,596
- Teaching school restricted		-	-	-	-	314,475
Total	7	1,055,938	9,743,339	466,286	11,265,563	10,101,184
Net income/(expenditure)		109,856	(941,069)	84,776	(746,437)	408,640
Transfers between funds	18	(7,412)	(176,346)	183,758	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	6,274,000	-	6,274,000	308,000
Net movement in funds		102,444	5,156,585	268,534	5,527,563	716,640
Reconciliation of funds						
Total funds brought forward		1,329,349	(4,931,500)	19,402,243	15,800,092	15,083,451
Total funds carried forward		1,431,793	225,085	19,670,777	21,327,655	15,800,091

GREAT HEIGHTS ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information Year ended 31 August 2021	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2021
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	26,277	-	481,800	508,077
Donations - transfer from local authority on conversion		97,919	(299,000)	734,396	533,315
Charitable activities:					
- Funding for educational operations	4	-	8,319,456	-	8,319,456
- Funding for teaching school unrestricted		270,563	-	-	270,563
- Funding for teaching school restricted		-	163,400	-	163,400
Other trading activities	5	596,535	118,206	-	714,741
Investments	6	272	-	-	272
Total		<u>991,566</u>	<u>8,302,062</u>	<u>1,216,196</u>	<u>10,509,824</u>
Expenditure on:					
Raising funds	7	250,974	46,691	-	297,665
Charitable activities:					
- Educational operations	9	255,476	8,637,316	415,656	9,308,448
- Teaching school unrestricted		180,596	-	-	180,596
- Teaching school restricted		-	314,475	-	314,475
Total	7	<u>687,046</u>	<u>8,998,482</u>	<u>415,656</u>	<u>10,101,184</u>
Net income/(expenditure)		304,520	(696,420)	800,540	408,640
Transfers between funds	18	(138,738)	(19,965)	158,703	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	308,000	-	308,000
Net movement in funds		165,782	(408,385)	959,243	716,640
Reconciliation of funds					
Total funds brought forward		1,163,567	(4,523,115)	18,442,999	15,083,451
Total funds carried forward		<u>1,329,349</u>	<u>(4,931,500)</u>	<u>19,402,242</u>	<u>15,800,091</u>

GREAT HEIGHTS ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		19,571,672		19,153,221
Current assets					
Stocks	14	1,778		1,810	
Debtors	15	480,742		385,513	
Cash at bank and in hand		2,262,819		2,835,971	
		<u>2,745,339</u>		<u>3,223,294</u>	
Current liabilities					
Creditors: amounts falling due within one year	16	(660,356)		(750,424)	
		<u></u>		<u></u>	
Net current assets			2,084,983		2,472,870
Net assets excluding pension liability			<u>21,656,655</u>		<u>21,626,091</u>
Defined benefit pension scheme liability	20		(329,000)		(5,826,000)
			<u></u>		<u></u>
Total net assets			<u>21,327,655</u>		<u>15,800,091</u>
Funds of the Academy Trust:					
Restricted funds	18				
- Fixed asset funds			19,670,777		19,402,242
- Restricted income funds			554,085		894,500
- Pension reserve			(329,000)		(5,826,000)
			<u>19,895,862</u>		<u>14,470,742</u>
Total restricted funds			19,895,862		14,470,742
Unrestricted income funds	18		1,431,793		1,329,349
			<u>1,431,793</u>		<u>1,329,349</u>
Total funds			<u>21,327,655</u>		<u>15,800,091</u>

The accounts on pages 31 to 56 were approved by the Trustees and authorised for issue on 12 December 2022 and are signed on their behalf by:

C Midgley
Chair

Company registration number 07465343

GREAT HEIGHTS ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	21	(179,749)		535,769	
Cash funds transferred on conversion		-		107,442	
		<u>(179,749)</u>		<u>643,211</u>	
Cash flows from investing activities					
Dividends, interest and rents from investments		308		272	
Capital grants from DfE Group		470,426		398,300	
Purchase of tangible fixed assets		<u>(864,137)</u>		<u>(538,507)</u>	
Net cash used in investing activities		<u>(393,403)</u>		<u>(139,935)</u>	
Net (decrease)/increase in cash and cash equivalents in the reporting period		<u>(573,152)</u>		<u>503,276</u>	
Cash and cash equivalents at beginning of the year		2,835,971		2,332,695	
Cash and cash equivalents at end of the year		<u><u>2,262,819</u></u>		<u><u>2,835,971</u></u>	

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

All incoming resources are recognised when the Academy Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the Academy Trust has provided the goods or services.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

Transfer of assets on conversion

Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. Income equal to the net assets transferred is recognised within donations and capital grant income.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

These are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

Assets costing £ 3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	2% straight line
Computer equipment	33% straight line
Fixtures, fittings & equipment	15% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

No depreciation is provided in respect of freehold land.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

1.8 Financial instruments

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.10 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Therefore potentially have a tax liability to pay.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.11 Pensions benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.12 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency/Department for Education/sponsor/other funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency/Department for Education.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Academy Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and areas of judgement

(Continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

No critical areas of judgement have been identified which would have a significant impact on the valuation of assets and liabilities within the accounts.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donated fixed assets	-	20,600	20,600	83,500
Capital grants	-	530,462	530,462	398,300
Other donations	33,672	-	33,672	26,277
	<u>33,672</u>	<u>551,062</u>	<u>584,734</u>	<u>508,077</u>

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
DfE/ESFA grants				
General annual grant (GAG)	-	6,518,814	6,518,814	5,946,114
Other DfE/ESFA grants:				
UIFSM	-	158,682	158,682	167,105
Pupil premium	-	599,303	599,303	556,006
Start up grants	-	-	-	25,000
DfE English Hub	-	419,542	419,542	-
DfE teaching school	-	-	-	163,400
Others	-	197,376	197,376	907,542
	-	7,893,717	7,893,717	7,765,167
Other government grants				
Local authority grants	-	533,550	533,550	542,350
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	-	-	109,360
Recovery premium	-	61,734	61,734	-
School led tutoring	-	34,742	34,742	-
Non-DfE/ESFA				
Coronavirus job retention scheme grant	-	400	400	8,394
Other COVID-19 funding	-	37,935	37,935	57,585
	-	134,811	134,811	175,339
Other funding				
National school improvement provision	307,135	-	307,135	-
National school improvement provision	-	189,455	189,455	-
Teaching school	-	-	-	270,563
Other incoming resources	114,864	50,737	165,601	-
	421,999	240,192	662,191	270,563
Total funding	421,999	8,802,270	9,224,269	8,753,419

Included within unrestricted income National school improvement provision is:

- Research School income of £51,420 from other sources
- SCITT income of £255,715 from other sources

Included within restricted income National school improvement provision is:

- Research School income of £187,455 from other sources
- SCITT income of £2,000 from the DfE/ESFA

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Hire of facilities	33,404	-	33,404	5,394
Catering income	393,053	-	393,053	247,538
Consultancy	15,550	-	15,550	27,908
Out of school activities	156,138	-	156,138	77,132
Teaching school unrestricted	-	-	-	69,900
Teaching school restricted	-	-	-	118,206
Other income	111,670	-	111,670	168,663
	<u>709,815</u>	<u>-</u>	<u>709,815</u>	<u>714,741</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Short term deposits	308	-	308	272
	<u>308</u>	<u>-</u>	<u>308</u>	<u>272</u>

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2022 £	Total 2021 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	196,221	-	176,747	372,968	297,665
Academy's educational operations					
- Direct costs	5,805,522	-	574,120	6,379,642	6,114,994
- Allocated support costs	1,699,217	1,169,822	770,251	3,639,290	3,193,453
National School improvement provision					
- Direct costs	364,823	-	380,232	745,055	-
- Allocated support costs	91,387	2,692	34,529	128,608	-
Teaching school					
- Direct costs	-	-	-	-	413,414
- Allocated support costs	-	-	-	-	81,657
	<u>8,157,170</u>	<u>1,172,514</u>	<u>1,935,879</u>	<u>11,265,563</u>	<u>10,101,183</u>

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Expenditure (Continued)

Net income/(expenditure) for the year includes:	2022	2021
	£	£
Fees payable to auditor for:		
- Audit	13,000	15,000
- Other services	3,800	2,875
Operating lease rentals	49,192	29,484
Depreciation of tangible fixed assets	466,286	415,655
Net interest on defined benefit pension liability	95,000	90,000
	<u> </u>	<u> </u>

8 Central services

The Academy Trust has provided the following central services to its academies during the year:

- educational support services;
- human resources;
- financial services;
- others as arising.

The Academy Trust charges for these services on the following basis:

- 6% as determined by the trust board.

The amounts charged during the year were as follows:	2022	2021
	£	£
Bowling Green Academy	-	-
Carlinghow Academy	89,209	87,390
Raynville Academy	115,910	135,748
The Greetland Academy	111,489	110,423
West Vale Academy	44,372	41,425
	<u> </u>	<u> </u>
	<u>360,980</u>	<u>374,986</u>

9 Charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Direct costs				
Educational operations	246,726	6,132,916	6,379,642	6,114,994
National school improvement provision	195,770	549,285	745,055	-
Teaching school	-	-	-	413,414
Support costs				
Educational operations	194,083	3,445,207	3,639,290	3,193,453
National school improvement provision	61,321	67,287	128,608	-
Teaching school	-	-	-	81,657
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>697,900</u>	<u>10,194,695</u>	<u>10,892,595</u>	<u>9,803,518</u>

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Charitable activities

(Continued)

	NSIP restricted	NSIP unrestricted	Educational operations	Total 2022	Total 2021
	£	£	£	£	£
Analysis of support costs					
Support staff costs	63,628	34,288	1,728,173	1,826,089	1,436,192
Depreciation	-	-	466,286	466,286	415,655
Technology costs	1,165	344	141,010	142,519	98,347
Premises costs	388	2,304	703,536	706,228	624,028
Legal costs	-	825	7,547	8,372	13,244
Other support costs	1,506	22,960	576,449	600,915	660,995
Governance costs	600	600	16,289	17,489	26,649
	<u>67,287</u>	<u>61,321</u>	<u>3,639,290</u>	<u>3,767,898</u>	<u>3,275,110</u>

Of the £745,055 direct costs of the National school improvement provision, costs were as follows:

- English Hub £379,809
- Research School £148,852
- SCITT £216,394

Of the £128,608 support costs of the National school improvement provision, costs were as follows:

- English Hub £39,733
- Research School £27,554
- SCITT £61,321

10 Staff

Staff costs

Staff costs during the year were:

	2022	2021
	£	£
Wages and salaries	5,591,771	5,077,702
Social security costs	500,630	443,268
Pension costs	1,857,460	1,601,399
Staff costs - employees	<u>7,949,861</u>	<u>7,122,369</u>
Agency staff costs	207,309	187,903
Staff development and other staff costs	<u>8,157,170</u>	<u>7,310,272</u>
	188,295	63,648
Total staff expenditure	<u><u>8,345,465</u></u>	<u><u>7,373,920</u></u>

Staff development and other staff costs includes staff absence insurance which was included within other support costs in 2021.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Staff

(Continued)

Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2022	2021
	Number	Number
Teachers	60	66
Administration and support	161	159
Management	27	19
	<u>248</u>	<u>244</u>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2022	2021
	Number	Number
Teachers	52	56
Administration and support	93	87
Management	26	19
	<u>171</u>	<u>162</u>

Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs and employer national insurance contributions) exceeded £60,000 was:

	2022	2021
	Number	Number
£60,000 - £70,000	1	2
£70,000 - £80,000	2	2
£90,000 - £100,000	2	2
£140,000 - £150,000	1	1
	<u>6</u>	<u>7</u>

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £1,472,981 (2021: £1,258,091)

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Trustees' remuneration and expenses

The Principal and Staff Governors only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as Trustees. During the year, travel and subsistence payments totalling £346 (2021: £nil) were reimbursed to 2 Trustees (2021: 0 Trustees)

The value of Trustees' remuneration including pension costs was as follows:

A Bennett (CEO)	Remuneration	£145,000 - £150,000 (2021: £140,000 - £145,000)
	Pension costs	£30,000 - £35,000 (2021: £30,000 - £35,000)

Other related party transactions involving the Trustees are set out within the related parties note.

12 Trustees' and officers' insurance

The Academy Trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business, and provides unlimited cover. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

13 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2021	19,986,650	249,728	587,914	20,824,292
Additions	576,764	54,225	253,748	884,737
At 31 August 2022	20,563,414	303,953	841,662	21,709,029
Depreciation				
At 1 September 2021	1,112,883	157,890	400,298	1,671,071
Charge for the year	307,837	66,227	92,222	466,286
At 31 August 2022	1,420,720	224,117	492,520	2,137,357
Net book value				
At 31 August 2022	19,142,694	79,836	349,142	19,571,672
At 31 August 2021	18,873,767	91,838	187,616	19,153,221

14 Stocks

	2022 £	2021 £
Catering stock	1,778	1,810

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

15 Debtors

	2022	2021
	£	£
Trade debtors	181,995	151,773
VAT recoverable	33,613	31,260
Prepayments and accrued income	265,134	202,480
	<u>480,742</u>	<u>385,513</u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	88,839	74,618
Accruals and deferred income	571,517	675,806
	<u>660,356</u>	<u>750,424</u>

17 Deferred income

	2022	2021
	£	£
Deferred income is included within:		
Creditors due within one year	222,059	322,490
	<u>222,059</u>	<u>322,490</u>
Deferred income at 1 September 2021	322,490	376,546
Released from previous years	(322,490)	(376,546)
Resources deferred in the year	222,059	322,490
	<u>222,059</u>	<u>322,490</u>
Deferred income at 31 August 2022	<u>222,059</u>	<u>322,490</u>

At the balance sheet date the academy trust was holding funds received in advance for Universal Income Free School Meals, rates relief, school led tutoring, English Hub, ITT bursaries, Children's Centre and parental contributions.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	826,945	6,518,814	(6,663,839)	(171,976)	509,944
UIFSM	-	158,682	(158,682)	-	-
Pupil premium	8,671	599,303	(607,974)	-	-
Catch-up premium	2,000	-	(2,000)	-	-
Other DfE/ESFA COVID-19 funding	-	96,476	(96,476)	-	-
Coronavirus job retention scheme grant	-	400	(400)	-	-
Other Coronavirus funding	-	37,935	(37,935)	-	-
Other DfE/ESFA grants	19,900	197,376	(212,906)	(4,370)	-
Other government grants	-	533,550	(533,550)	-	-
National school improvement provision restricted	-	608,997	(616,572)	31,129	23,554
Teaching School restricted	36,858	-	-	(36,858)	-
Other restricted funds	126	50,737	(36,005)	5,729	20,587
Pension reserve	(5,826,000)	-	(777,000)	6,274,000	(329,000)
	<u>(4,931,500)</u>	<u>8,802,270</u>	<u>(9,743,339)</u>	<u>6,097,654</u>	<u>225,085</u>
Restricted fixed asset funds					
Inherited on conversion	17,497,612	-	(268,396)	-	17,229,216
DfE group capital grants	1,636,835	530,462	(122,521)	(11,630)	2,033,146
Capital expenditure from GAG	26,300	-	(30,482)	183,606	179,424
Other government grants	104,119	20,600	(33,601)	-	91,118
Other restricted funds	5,677	-	(3,525)	8,053	10,205
Unrestricted funds	131,700	-	(7,761)	3,729	127,668
	<u>19,402,243</u>	<u>551,062</u>	<u>(466,286)</u>	<u>183,758</u>	<u>19,670,777</u>
Total restricted funds	<u>14,470,743</u>	<u>9,353,332</u>	<u>(10,209,625)</u>	<u>6,281,412</u>	<u>19,895,862</u>
Unrestricted funds					
General funds	896,094	858,659	(798,847)	212,935	1,168,841
Teaching School unrestricted	433,255	-	-	(433,255)	-
National school improvement provision unrestricted	-	307,135	(257,091)	212,908	262,952
	<u>1,329,349</u>	<u>1,165,794</u>	<u>(1,055,938)</u>	<u>(7,412)</u>	<u>1,431,793</u>
Total funds	<u>15,800,092</u>	<u>10,519,126</u>	<u>(11,265,563)</u>	<u>6,274,000</u>	<u>21,327,655</u>

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

General Annual Grant (GAG) must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

Restricted fixed assets were funded by government grants and transfer from predecessor school.

Other restricted funds carried forward is in relation to Erasmus fund, Mosaic grant and Research School grants.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

(Continued)

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	570,084	5,946,114	(5,677,761)	(11,492)	826,945
Start up grants	-	25,000	(25,000)	-	-
UIFSM	-	167,105	(167,105)	-	-
Pupil premium	8,987	556,006	(556,321)	-	8,672
Other DfE/ESFA grants	31,961	907,542	(1,084,470)	(8,473)	(153,440)
Other government grants	-	717,689	(542,350)	-	175,339
Teaching School restricted	69,727	281,606	(314,475)	-	36,858
Other restricted funds	126	-	-	-	126
Pension reserve	(5,204,000)	(299,000)	(631,000)	308,000	(5,826,000)
	<u>(4,523,115)</u>	<u>8,302,062</u>	<u>(8,998,482)</u>	<u>288,035</u>	<u>(4,931,500)</u>
Restricted fixed asset funds					
Transfer on conversion	17,301,879	734,396	(538,664)	-	17,497,611
DfE group capital grants	1,087,958	398,300	155,065	(4,488)	1,636,835
Capital expenditure from GAG	5,190	-	5,130	15,980	26,300
Other government grants	47,902	83,500	(27,283)	-	104,119
Other restricted funds	-	-	(2,796)	8,473	5,677
Unrestricted funds	70	-	(7,108)	138,738	131,700
	<u>18,442,999</u>	<u>1,216,196</u>	<u>(415,656)</u>	<u>158,703</u>	<u>19,402,242</u>
Total restricted funds	<u>13,919,884</u>	<u>9,518,258</u>	<u>(9,414,138)</u>	<u>446,738</u>	<u>14,470,742</u>
Unrestricted funds					
General funds	757,356	651,103	(506,450)	(5,915)	896,094
Teaching school unrestricted	406,211	340,463	(180,596)	(132,823)	433,255
	<u>1,163,567</u>	<u>991,566</u>	<u>(687,046)</u>	<u>(138,738)</u>	<u>1,329,349</u>
Total funds	<u>15,083,451</u>	<u>10,509,824</u>	<u>(10,101,184)</u>	<u>308,000</u>	<u>15,800,091</u>

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

(Continued)

Total funds analysis by academy

	2022	2021
	£	£
Fund balances at 31 August 2022 were allocated as follows:		
Bowling Green Academy	50,310	91,036
Carlinghow Academy	230,975	275,003
Raynville Academy	391,401	300,027
The Greetland Academy	335,517	729,291
West Vale Academy	163,004	175,926
Central services	814,670	652,566
	<u>1,985,877</u>	<u>2,223,849</u>
Total before fixed assets fund and pension reserve		
Restricted fixed asset fund	19,670,777	19,402,242
Pension reserve	(329,000)	(5,826,000)
	<u>21,327,654</u>	<u>15,800,091</u>

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2022	Total 2021
	£	£	£	£	£	£
Bowling Green Academy	602,730	118,917	23,394	176,731	921,772	565,841
Carlinghow Academy	1,340,633	135,632	33,270	552,657	2,062,192	2,135,872
Raynville Academy	1,847,190	160,810	57,179	436,370	2,501,549	2,310,887
The Greetland Academy	1,165,225	368,847	43,346	415,040	1,992,458	2,801,295
West Vale Academy	614,725	129,621	16,414	214,618	975,378	848,169
Central services	599,842	1,072,998	190,348	482,741	2,345,929	852,105
	<u>6,170,345</u>	<u>1,986,825</u>	<u>363,951</u>	<u>2,278,157</u>	<u>10,799,278</u>	<u>9,514,169</u>

Included within The Greetland Academy's fund balance are amounts totalling £nil (2021: £499,987) relating to Teaching School activities.

Included within Central services' fund balance are the net costs of operating the defined benefit pension scheme and amounts totalling £286,506 (2021: £nil) relating to Research School and SCITT activities.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	19,571,672	19,571,672
Current assets	1,459,392	1,186,842	99,105	2,745,339
Current liabilities	(27,599)	(632,757)	-	(660,356)
Pension scheme liability	-	(329,000)	-	(329,000)
Total net assets	1,431,793	225,085	19,670,777	21,327,655

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	19,153,221	19,153,221
Current assets	1,350,385	1,623,888	249,021	3,223,294
Current liabilities	(21,036)	(729,388)	-	(750,424)
Pension scheme liability	-	(5,826,000)	-	(5,826,000)
Total net assets	1,329,349	(4,931,500)	19,402,242	15,800,091

20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and that of the LGPS related to the period ended 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The pension costs paid to the TPS in the period amounted to £797,460 (2021: £727,399).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.1% for employers and 5.5 to 12.5% for employees. The estimated value of employer contributions for the forthcoming year is £400,000.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Total contributions made	2022	2021
	£	£
Employer's contributions	378,000	333,000
Employees' contributions	124,000	113,000
Total contributions	502,000	446,000

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations (Continued)

Principal actuarial assumptions	2022 %	2021 %
Rate of increase in salaries	3.95	3.85
Rate of increase for pensions in payment/inflation	2.7	2.6
Discount rate for scheme liabilities	4.1	1.7
Inflation assumption (CPI)	2.7	2.6
Revaluation of pension accounts	2.7	2.6

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2022 Years	2021 Years
Retiring today		
- Males	21.8	21.9
- Females	24.6	24.7
Retiring in 20 years		
- Males	22.5	22.6
- Females	25.7	25.8

Scheme liabilities would have been affected by changes in assumptions as follows:

	2022 £'000	2021 £'000
Discount rate + 0.1%	(202)	(321)
Discount rate - 0.1%	221	335
Mortality assumption + 1 year	(236)	(509)
Mortality assumption - 1 year	236	509
Salaries +0.1%	34	54
Salaries - 0.1%	(34)	(54)

The Academy Trust's share of the assets in the scheme	2022 Fair value £	2021 Fair value £
Equities	6,475,000	6,060,000
Bonds	868,000	938,000
Property	316,000	287,000
Other assets	446,000	272,000
Total market value of assets	8,105,000	7,557,000

The actual return on scheme assets was £132,000 (2021: £1,366,000).

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2022	2021
	£	£
Current service cost	1,060,000	874,000
Interest income	(132,000)	(98,000)
Interest cost	227,000	188,000
	<hr/>	<hr/>
Total operating charge	1,155,000	964,000
	<hr/> <hr/>	<hr/> <hr/>
Changes in the present value of defined benefit obligations	2022	2021
	£	£
At 1 September 2021	13,383,000	10,420,000
Obligations acquired on conversion	-	631,000
Current service cost	1,060,000	874,000
Interest cost	227,000	188,000
Employee contributions	124,000	113,000
Actuarial (gain)/loss	(6,274,000)	960,000
Benefits paid	(86,000)	197,000
	<hr/>	<hr/>
At 31 August 2022	8,434,000	13,383,000
	<hr/> <hr/>	<hr/> <hr/>
Changes in the fair value of the Academy Trust's share of scheme assets	2022	2021
	£	£
At 1 September 2021	7,557,000	5,216,000
Assets acquired on conversion	-	332,000
Interest income	132,000	98,000
Actuarial gain	-	1,268,000
Employer contributions	378,000	333,000
Employee contributions	124,000	113,000
Benefits paid	(86,000)	197,000
	<hr/>	<hr/>
At 31 August 2022	8,105,000	7,557,000
	<hr/> <hr/>	<hr/> <hr/>

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

21 Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Notes	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(746,437)	408,640
Adjusted for:			
Net surplus on conversion to academy		-	(533,315)
Capital grants from DfE and other capital income		(551,062)	(481,800)
Investment income receivable	6	(308)	(272)
Defined benefit pension costs less contributions payable	20	682,000	541,000
Defined benefit pension scheme finance cost	20	95,000	90,000
Depreciation of tangible fixed assets		466,287	415,655
Decrease in stocks		32	2,923
(Increase)/decrease in debtors		(35,193)	69,658
(Decrease)/increase in creditors		(90,068)	19,728
Stocks, debtors and creditors transferred on conversion		-	3,552
Net cash (used in)/provided by operating activities		<u>(179,749)</u>	<u>535,769</u>

22 Analysis of changes in net funds

	1 September 2021 £	Cash flows £	31 August 2022 £
Cash	2,835,971	(573,152)	2,262,819
	<u>2,835,971</u>	<u>(573,152)</u>	<u>2,262,819</u>

23 Long-term commitments

Operating leases

At 31 August 2022 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	48,010	24,878
Amounts due in two and five years	101,802	5,561
	<u>149,812</u>	<u>30,439</u>

GREAT HEIGHTS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

24 Capital commitments

	2022	2021
	£	£
Expenditure contracted for but not provided in the accounts	94,975	528,712

The above relates to fire safety improvements, roof works and heating improvements.

25 Related party transactions

Owing to the nature of the Academy Trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which Trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

The following related party transactions took place in the period of account:

Dr A Birt who is a trustee of Great Heights Academy Trust is also a trustee of The Crossley Heath School Academy trust. During the year Great Heights distributed funding for teacher training amounting to £7,400 (2021: nil).

We have also identified the following transactions which whilst not meeting the definition of related party transactions we have decided to disclose the basis but not the amounts involved:

A Midgley, who is employed by the Trust as Principal at Raynville Primary School, is the son of Trustee C Midgley and brother of Trustee J Midgley. A Midgley was employed by the school as headteacher prior to it joining the Trust and TUPE to the Trust on the terms and conditions that had been set by the Governors of the previous school. A Midgley is employed on the Leadership scale within the Teachers Pay & Conditions document and receives no special treatment as a result of his relationship to trustees.

J Nuttall who is employed by the Trust as a finance apprentice is the daughter of key management personnel D Worthington. J Nuttall is employed on the support staff scale and receives no special treatment as a result of her relationship to key management personnel.

26 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

27 Agency arrangements

Bursaries totalling £82,500 (2021: £277,700) have been paid to students and other agency payments of £85,128 (2021: £nil) have been paid to local authorities in the year. An amount of £nil (2021: £nil) is held by the academy at the year end in respect of agency arrangements.